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Progress Apama Teams up With Blt Systems to Offer New Hosted Trading Solutions

Access to CEP capabilities including low latency algorithmic and smart order routing with connectivity to Italian and International markets made available

LONDON, Nov 21, 2008 (BUSINESS WIRE) -- Progress Software Corporation (NASDAQ: PRGS) and Blt Systems, part of the London Stock Exchange Group, today announced that they will join forces to offer customers a range of hosted complex event processing (CEP) capabilities, such as algorithmic trading and smart order routing, provided by the Progress® Apama® CEP platform.

Cooperation between Progress Software and Blt Systems - Borsa Italiana's IT company and part of the London Stock Exchange Group - will allow Blt Systems ASP community to enter remote access to Apama CEP services and give them the ability and means to develop their own algorithms with low latency connectivity to Borsa Italiana and other global venues, without the additional cost of developing a platform from scratch.

Blt Systems provides its services to customers from its data centers located in London, Frankfurt, Milan and Rome, and - besides connectivity to all of the major European exchanges - it offers links to CME, Chi-X, e-MID, Hi-MTF and TLX.

Claudio Modenesi, Head of ASP Services of Blt Systems said, "Current market conditions and the latest directions introduced by MiFID designate CEP-powered applications, including algorithmic trading and smart order routing, as a core element of our Customers' business strategies. The availability of Apama's platform in our ASP hosted environment adds value to our community as a whole."

Dr. John Bates, founder and general manager of the Apama division of Progress Software, adds, "With the current landscape within capital markets, the ability to customize algorithms effectively can be the difference between the success and failure of a trading strategy. This collaboration will help traders to get the full benefits of the latest tools needed to continuously seek out the right liquidity and develop and execute trading strategies more rapidly than their competitors. The agreement with Blt Systems and access to the ASP Community further reaffirms Apama's leadership in delivering mission critical CEP-powered capital markets applications."

Progress Apama will be present at the "Blt Systems - ASP Community EXPO 2008", which will be held in Milan, at Palazzo Mezzanotte, on November 25th, 2008.

Progress Software Corporation

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at www.progress.com or +1-781-280-4000.

Blt Systems is the IT Company of Borsa Italiana, London Stock Exchange Group. The Company is responsible for the management, maintenance and development of the Group's information systems. It also provides Project Management and Systems Integration services to private and public operators, financial institutions and to the exchange industry, for the development and management of applications. More information is available on www.bitsystems.it.

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